

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
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In re: LTL MANAGEMENT, LLC, ¹ Debtor.	Chapter 11 Case No.: 23-12825 (MBK) Honorable Michael B. Kaplan

¹ The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

**FIRST INTERIM POST-DISMISSAL APPLICATION FOR ALLOWANCE OF FEES AND
REIMBURSEMENT OF EXPENSES OF BROWN RUDNICK LLP, AS CO-COUNSEL
TO THE OFFICIAL COMMITTEE OF TALC CLAIMANTS FOR THE PERIOD
AUGUST 12, 2023 THROUGH AND INCLUDING MARCH 31, 2024**

TO: THE HONORABLE MICHAEL B. KAPLAN
UNITED STATES BANKRUPTCY JUDGE

Brown Rudnick LLP (“Brown Rudnick”), co-counsel to the Official Committee of Talc Claimants (the “Committee” or “TCC”), submits this first interim post-dismissal application for allowance of compensation and reimbursement of expenses (the “Application”), pursuant to §§ 330 and 331 of title 11 of the United States Code, (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rules 2016-1 and 2016-3 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the “Local Rules”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Retained Professionals* [D.I. 562] (the “Interim Compensation Order”), requesting the entry of an order granting interim allowance of compensation and reimbursement in the amount of \$1,240,558.27 for the period from August 12, 2023 through and including March 31, 2024 (the “Application Period”), comprising compensation of \$1,144,783.50 for services rendered to the Committee and reimbursement of \$95,774.77 for out-of-pocket expenses incurred by Brown Rudnick in providing such services. In support of the Application, Brown Rudnick respectfully represents as follows:

1. On April 4, 2023 (the “Petition Date”), LTL Management, LLC (the “Debtor”) filed a voluntary petition for relief under chapter 11 of title 11 of the Bankruptcy Code.
2. On April 14, 2023, the United States Trustee filed the *Notice of Appointment of Official Committee of Talc Claimants* (the “Committee Appointment”) [D.I. 162], appointing an Official Committee of Talc Claimants comprised of eleven (11) members, nine (9) of which were members of the original TCC in LTL 1.0.

3. On June 12, 2023, this Court approved the retention and employment of Brown Rudnick LLP [D.I. 755] and Genova Burns LLC [D.I. 754] and on June 14, 2023, this Court approved the retention and employment of Otterbourg PC [D.I. 776], and Massey & Gail LLP [D.I. 777] as counsel to the Official Committee of Talc Claimants.

4. On August 11, 2023, the within Chapter 11 proceeding was dismissed and the Debtor filed an appeal.

5. The within Application represents Brown Rudnick's First Interim Post-Dismissal Application for Compensation as co-counsel to TCC and covers the period August 12, 2023 through March 31, 2024.

6. As noted above, Brown Rudnick was retained to serve in the capacity of co-counsel to the Official Committee of Talc Claimants by Order of this Court dated June 12, 2023, which retention was effective April 14, 2023. A copy of such retention Order is annexed hereto as Exhibit "A".

7. Pursuant to the Interim Compensation Order, Brown Rudnick submitted Monthly Fee Statements for the period covered by this Application. The fee statements are incorporated herein by reference. Brown Rudnick has expended 774.2 hours in performing services for the Committee, resulting in charges of \$1,144,783.50. The blended hourly rate charged herein is \$1,478.67 which your applicant believes is fair and reasonable in light of the nature of the services rendered and the expertise of the professionals rendering such services.

8. In the performance of its duties as co-counsel to the Committee, Brown Rudnick incurred out-of-pocket expenses which total \$95,774.77.

9. The following Monthly Fee Statements which comprise the instant Application were filed with the Court and served pursuant to the Interim Compensation Order:

Date Filed and Docket No.	Filing Period	Total Fees (at 100%)	20% Holdback	Fees Requested (at 80%)	Expenses Requested (at 100%)
(First) 12/21/2023 Docket No. 1625	August 12, 2023 – December 20, 2023	\$631,222.00	\$126,244.40	\$504,977.60	\$92,147.75
(Second) 2/23/2024 Docket No. 1681	December 19, 2023 – January 31, 2024	\$306,949.00	\$61,389.80	\$245,559.20	\$2,071.53
(Third) 3/12/2024 Docket No. 1698	February 1, 2024 – February 29, 2024	\$100,417.50	\$20,083.50	\$80,334.00	\$921.08
(Fourth) 4/9/2024 Docket No. 1720	March 1, 2024 – March 31, 2024	\$106,195.00	\$21,239.00	\$84,956.00	\$634.41
		\$1,144,783.50	\$228,956.70	\$915,826.80	\$95,774.77

10. Annexed hereto and made part hereof as Exhibit “B” is the Affidavit of Gerard T. Cicero, submitted in accordance with the provisions of Section 504 of the Bankruptcy Code.

11. The Order of the Court dismissing the LTL Chapter 11 case provided that the TCC remained in existence for all appellate matters, and that the TCC professionals would be compensated by the Debtor for such services.

WHEREFORE, Brown Rudnick respectfully requests the entry of the annexed Order, granting (a) interim allowance of compensation in the amount of \$1,144,783.50; (b) allowance of the amount of actual and necessary out-of-pocket expenses incurred in the amount of \$95,774.77; and (c) directing payment to the Applicant the amounts allowed, subject to amounts paid on account of the Monthly Fee Statements under the Interim Fee Procedures Order, and granting any and all further relief as may be appropriate.

Respectfully submitted,

Dated: April 29, 2024

BROWN RUDNICK LLP

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